

Message Text

UNCLASSIFIED

PAGE 01 CARACA 06189 181515Z
ACTION OPIC-06

INFO OCT-01 ARA-14 ISO-00 EB-07 COME-00 CIAE-00 INR-07
NSAE-00 L-03 TRSE-00 /038 W
-----181553Z 000502 /40

R 181433Z JUN 77
FM AMEMBASSY CARACAS
TO SECSTATE WASHDC 8112

UNCLAS CARACAS 6189

E.O. 11652: N/A
TAGS: EFIN, VE
SUBJECT: OPIC INSURANCE - APPLICATION FROM WAGNER ELECTRIC
CORPORATION

REF: OPIC MEMORANDUM DATED MAY 26, 1977

1. SUBJECT CORPORATION'S INTENTION TO ENTER INTO A JOINT
VENTURE TO MANUFACTURE AUTOMOBILE BRAKE PARTS IS CONSISTENT
WITH THE GOVERNMENT OF VENEZUELA'S PLANS TO PROMOTE THE GROWTH
OF THIS COUNTRY'S MANUFACTURING SECTOR, AND SPECIFICALLY, TO
INCREASE THE PROPORTION OF AUTOMOBILE COMPONENTS MANUFACTURED
LOCALLY. PROJECT COULD BE EXPECTED TO CREATE NEW INDUSTRIAL
SECTOR JOB OPPORTUNITIES AND TO CONTRIBUTE TO A REDUCTION OF
VENEZUELA'S DEPENDENCE ON IMPORTS.

2. WAGNER ELECTRIC SHOULD BE INFORMED THAT GOV APPROVAL OF
INCONVERTIBILITY INSURANCE SHOULD BE OBTAINED FROM SUPERINTENDENT
OF FOREIGN INVESTMENT. OTHER FORMS OF OPIC POLITICAL INSURANCE
WILL NOT BE APPROVED BY THE GOVE AS THEY PRESENT CONFLICTS WITH
ANDEAN PACT AGREEMENTS REGARDING SUBROGATION AND INTER-
NATIONAL ARBITRATION OF CLAIMS.
VAKY

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: AUTOMOTIVE INDUSTRY, JOINT VENTURES, INVESTMENT GUARANTEES, INDUSTRIAL PLANTS
Control Number: n/a
Copy: SINGLE
Sent Date: 18-Jun-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977CARACA06189
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770218-1109
Format: TEL
From: CARACAS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770643/aaaablee.tel
Line Count: 46
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: a66f827a-c288-dd11-92da-001cc4696bcc
Office: ACTION OPIC
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 27-Dec-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2105161
Secure: OPEN
Status: NATIVE
Subject: OPIC INSURANCE - APPLICATION FROM WAGNER ELECTRIC CORPORATION
TAGS: EFIN, EINV, VE, US, OPIC, WAGNER ELECTRIC CORP
To: STATE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/a66f827a-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009